

IT IS ORDERED AND NOTICE IS GIVEN that a hearing on the matter below shall be set by the court in a separate Notice of Hearing which may be enclosed with this Order.


RANDALL L. DUNN
U.S. Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF OREGON

In Re:

EVERGREEN VINTAGE AIRCRAFT, INC.

Debtor

Bankruptcy Case No. 14-36770-rld11

EVERGREEN VINTAGE AIRCRAFT, INC.

Plaintiff,

v.

WORLD FUEL SERVICES, INC.

Defendant

Adversary Case No. 15-3078-rld11

**MOTION AND NOTICE OF INTENT TO
SETTLE AND COMPROMISE
ADVERSARY PROCEEDING
AND ORDER THEREON**

Evergreen Vintage Aircraft, Inc. (the "Plaintiff" or "Debtor"), as debtor in possession, hereby moves this Court under Fed Rule Bankr. Proc. 9019 to settle and compromise the above adversary proceeding on the following terms:

1. As part of a larger global settlement between multiple parties, the Debtor and World Fuel Services, Inc. (“World Fuel”) agree that World Fuel’s lien is partially avoided. World Fuel will retain its lien on the Debtor's A26 Invader, and will obtain title to and possession of the Invader on the Effective Date of the Debtor's Plan of Liquidation. World Fuel will maintain its unsecured claim in Bankruptcy Case No. 14-36770-rld11, and shall be paid \$400,000 pursuant to the Debtor's Plan.

2. To effect the terms of the settlement, Umpqua Bank has agreed to limit the amount of its “Contingent Payment” to \$469,835.00.¹ In addition to Umpqua Bank's concessions, the Estate of Delford M. Smith will pay the Debtor \$20,165 to make the Plan feasible. Additionally, Debtor's counsel has agreed to limit its administrative claim for fees and costs to \$155,000, subject to approval by the Court.

5. After payment to World Fuel, Umpqua Bank, professional fees and US Trustee fees, the remaining amount of cash on hand would be paid to tax claims and non-affiliated unsecured creditors. Umpqua Bank and World Fuel agree to the distribution amounts described above, despite the fact that non-affiliated unsecured creditors will receive a higher percentage of their claims.

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Presented by:

MOTSCHENBACHER & BLATTNER, LLP

By: /s/ Nicholas J. Henderson
Nicholas J. Henderson, OSB No. 074027
nhenderson@portlaw.com
117 SW Taylor Street, Suite 200
Portland, OR 97204
Telephone: (503) 417-0500
Attorney for Plaintiff / Debtor in Possession
Evergreen Vintage Aircraft, Inc.

¹ The “Contingent Payment” is defined in the Global Settlement Agreement Term Sheet approved by the Court pursuant to the Order Approving (1) Proposed Global Settlement; and (2) Sale & Clear of Liens entered June 15, 2015 [Docket No. 118].